

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Unaudited Profit & Loss
July through August 2020

	Jul - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Revenues	-87,213.46	825,600.00	-912,813.46	-10.6%
3001 · Appropriated Revenue	0.00	361,695.00	-361,695.00	0.0%
Total Income	-87,213.46	1,187,295.00	-1,274,508.46	-7.3%
Expense				
6039 · Personnel	48,524.57	305,995.00	-257,470.43	15.9%
6050 · Operations	32,196.16	165,000.00	-132,803.84	19.5%
7000 · Marketing & Promotions	46,243.00	716,300.00	-670,057.00	6.5%
8000 · Capital Expense	0.00	161,715.00	-161,715.00	0.0%
8001 · Capital Expense New CVB Office	0.00	0.00	0.00	0.0%
Total Expense	126,963.73	1,349,010.00	-1,222,046.27	9.4%
Net Ordinary Income	-214,177.19	-161,715.00	-52,462.19	132.4%
Net Income	-214,177.19	-161,715.00	-52,462.19	132.4%

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Unaudited Balance Sheet
As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1125 · BB&T Checking	194,447.74
1127 · NC Capital Management Trust	600,000.00
Total Checking/Savings	794,447.74
Other Current Assets	
1201 · Accts Receivable Other	18.00
Total Other Current Assets	18.00
Total Current Assets	794,465.74
Fixed Assets	
1150 · Office Equipment	895.00
1500 · Land	1,383,004.43
1511 · Computers	3,698.39
1530 · Furniture & Fixtures	22,019.28
1630 · Leasehold improvements	252,136.46
1640 · Equipment	21,994.95
1650 · Software	7,400.00
1745 · Accum deprec- furn,fix,equip	-71,118.24
Total Fixed Assets	1,620,030.27
Other Assets	
1700 · Security Deposit	5,833.33
Total Other Assets	5,833.33
TOTAL ASSETS	2,420,329.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	264.78
Total Accounts Payable	264.78
Other Current Liabilities	
1900 · Simple IRA Plan	1,849.98
1902 · 401K Employee Withholding	-839.76
2100 · Federal Withholding	1,893.50
2110 · FICA Withholding	2,845.40
2120 · State Withholding	788.91
2250 · SUTA Liability	292.43
Total Other Current Liabilities	6,830.46
Total Current Liabilities	7,095.24
Long Term Liabilities	
2500 · Accrued Paid Time Off (PTO)	16,424.32
Total Long Term Liabilities	16,424.32
Total Liabilities	23,519.56
Equity	
2900 · Restricted Net Assets	2,591,495.97
32000 · Retained Earnings	19,491.00
Net Income	-214,177.19
Total Equity	2,396,809.78
TOTAL LIABILITIES & EQUITY	2,420,329.34